



CUPID LIMITED

Manufacturer & Exporter of Male Condoms, Female Condoms,
Water based Lubricants & In Vitro Diagnostics (IVD) Kits

We Help The World Play Safe

Date: - 15/02/2024

To,

Department of Corporate Services,

BSE LIMITED,

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai – 400 001

SCRIP CODE: 530843

The National Stock Exchange of India Ltd.

Exchange Plaza, 5th Floor, Bandra-Kurla

Complex, Bandra (East),

Mumbai - 400051

Fax No. – 6641 8125 / 26

SCRIP CODE: CUPID

**SUBJECT: - SUBMISSION OF NEWSPAPER CLIPPINGS OF CORRIGENDUM TO
NOTICE OF EXTRA ORDINARY GENERAL MEETING**

Dear Sir / Madam,

With reference to captioned subject enclosed herewith the Newspaper Clippings of Corrigendum to Notice of Extra Ordinary General Meeting published by the company in newspapers named as "Business Standard" (English Language) and "Maharashtra Times" (Marathi Language) dated 15th February, 2024.

This is for your information.

Please take the same on your records and acknowledge the receipt.

Thanking you.

For Cupid Limited



Saurabh V. Karmase

Company Secretary and Compliance officer

Factory & Registered Office:

CIN No.: L25193MH1993PLC070846



A-68, M.I.D.C. (Malegaon), Sinnar,
Nashik - 422113, Maharashtra, India




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info@cupidlimited.com

Name of Newspapers: - Business Standard (English) & Maharashtra Times (Marathi)

Date of Publication: - 15th Feb 2024



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LIMITED

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Condoms, Female Condoms, Lubricant
Water Based & In Vitro Diagnostics**

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Maharashtra, India,
Tel No.: +91-2551-230280/230772, Fax : +91-2551-230279
CIN No.: - L25193MH1993PLC070846
E-mail: cs@cupidlimited.com
Website: www.cupidlimited.com

CORRIGENDUM TO THE NOTICE OF EXTRA ORDINARY GENERAL MEETING SCHEDULED TO BE HELD ON WEDNESDAY, 21ST FEBRUARY, 2024 AT 3.30 PM THROUGH TWO-WAY VIDEO CONFERENCING ('VC') / OTHER AUDIO-VISUAL MEANS ('OAVM').

We draw your attention of all the shareholder of Cupid Limited ("Company") towards the Notice dated 23rd January, 2024 ("Notice of EGM") issued for convening the Extraordinary General Meeting of the Shareholders of Company on Wednesday, 21st February, 2024 at 3.30 PM through Two-Way Video Conferencing ('VC') / Other Audio-Visual Means ('OAVM'). The Notice of the EGM has been dispatched to the shareholders of the Company in due compliance with the provisions of the Companies Act, 2013 read with relevant rules made thereunder and relevant circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India.

The Corrigendum is being issued to make amendments/provide details as mentioned herein, pursuant to the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2018:

With respect to Item no. 3 of Notice and Explanatory Statement which pertains for seeking an approval of the shareholders for Issuance of 22,00,000 Share Warrants, Convertible into Equity Shares on Preferential Basis, in this regard we wish to communicate that:

- 1) Warrant Issue Price/Issue price wherever appearing in the Item no. 3 of notice and explanatory statement be read as "Rs. 1,751/- (Rupees One Thousand Seven Hundred Fifty-One Only) each (including premium of Rs. 1,741/- each) payable in cash" in place of "Rs. 1,750/- (Rupees One Thousand Seven Hundred Fifty Only) each (including premium of Rs. 1,740/- each) payable in cash."
- 2) Issue Size wherever appearing in the Item no. 3 of notice and explanatory statement be read as "Rs. 385,22,00,000/- (Rupees Three Hundred Eighty-Five Crores Twenty-Two Lakhs Only)" in place of "Rs. 385,00,00,000/- (Rupees Three Hundred Eighty-Five Crores Only)."
- 3) The minimum amount i.e., 25% of the warrant issue and remaining amount i.e., 75% warrant issue wherever appearing in the Item no. 3 of notice and explanatory statement be read as "Minimum amount of upto Rs. 96,30,50,000/- (Rupees Ninety-Six Crores Thirty Lakhs Fifty Thousand Only), which is equivalent to 25% of the Warrants Issue Price shall be paid at the time of subscription and allotment of each Warrant. The warrant holder will be required to make further payments of Rs. 288,91,50,000/- (Rupees Two Hundred Eighty-Eight Crores Ninety-One Lakhs Fifty Thousand Only), which is equivalent to 75% of the Warrants Issue Price at the time of exercise of the right attached to Warrant(s) to subscribe to equity share(s)" in place of "Minimum amount of upto Rs. 96,25,00,000/- (Rupees Ninety-Six Crores Twenty-Five Lakhs Only), which is equivalent to 25% of the Warrants Issue Price shall be paid at the time of subscription and allotment of each Warrant. The warrant holder will be required to make further payments of Rs. 288,75,00,000/- (Rupees Two Hundred Eighty-Eight Crores Seventy-Five Lakhs Only), which is equivalent to 75% of the Warrants Issue Price at the time of exercise of the right attached to Warrant(s) to subscribe to equity share(s)"
- 4) In Explanatory statement to the Item no. 3, at point no. 1 object of the issue be replaced with existing clause and read as below:

1. Objects of the Issue:
The Company shall utilize the proceeds from the preferential issue of Share Warrants, Convertible into Equity Shares as under:

S.N	Particulars	Total estimated amount to be utilized for each of the Objects* (Rs. In crore)	Tentative timelines for utilization of Issue Proceeds from the date receipt of funds
1	Business Growth	288.82	Within 36 months from receipt of funds for the warrants.
2	Working Capital	57.78	
3	General Corporate Purpose	38.62	
Total		385.22	

*Considering 100% conversion of Warrants into equity shares within the stipulated time.

a) Given that the Preferential Issue is for convertible Warrants, the Issue Proceeds shall be received by the Company within 18 (eighteen) months from the date of allotment of the Warrants in terms of Chapter V of the SEBI ICDR Regulations, and as estimated by our management, the entire Issue Proceeds would be utilized for the all the aforementioned Objects, in phases, as per the Company's business requirements and availability of Issue Proceeds, within 36 months from the date of receipt of funds for the Warrants (as set out herein).

b) In terms of the NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 and the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws.

c) If the Issue Proceeds are not utilized (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilized in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.**

**Till such time issue proceeds are fully utilized, the Company shall keep the same in bank deposits and/or Bonds/Fixed Deposit/Mutual Funds/ High rated Commercial papers/ Inter Corporate Deposits or any Other Debt Instruments in the best interest of the company as the Board may think fit.

Monitoring Agency Details
As the size of this issue is above 100 Crore so, our Company has appointed CRISIL Ratings Limited as monitoring agency for this issue.

5) In Explanatory statement to the Item no. 3, at point no. 5 Name and Address of the valuer who performed valuation has been deleted and renumbering other points.

Further, Since the Proposed Preferential Issue is not expected to result in a change in control or allotment of more than 5% (five per cent) of the post issue fully diluted share capital of the Company, to an allottee or to allottees acting in concert, hence the Company is not required to obtain a valuation report from an independent registered valuer and consider the same for determining the price.

On and from the date here of, the Notice of the EGM shall always be read in conjunction with this corrigendum ("Corrigendum") which is also being uploaded on the website of the Company at www.cupidlimited.com and on the website of Stock Exchanges i.e., Bombay Stock Exchange at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com.

All other contents of the Notice of the EGM dated 23rd January, 2024, save and except as amended by this Corrigendum, shall remain unchanged.

**By Order of the Board
For Cupid Limited**
SD/-
Saurabh V. Karmas
Company Secretary and Compliance Officer

Place: Mumbai
Date: 13th February, 2024

